

Ordinance No. 13-18

**ORDINANCE ADOPTING A TENTATIVE REVISED BUDGET FOR FISCAL YEAR 2012 AND A  
TENTATIVE BUDGET FOR FISCAL YEAR 2013  
FOR PARK CITY MUNICIPAL CORPORATION AND ITS RELATED AGENCIES AND AUTHORIZING  
THE COMPUTATION OF THE PROPERTY TAX RATE  
AT A NO TAX INCREASE RATE**

WHEREAS, the Utah State law requires that city budgets be adopted by ordinance: and;

WHEREAS, a public hearing was held on May 2, May 9, May 30, 2013 and one more scheduled for June 6, 2013 at the City Council's regularly scheduled meetings, complying with State law;

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Park City, Utah that:

SECTION 1. TENTATIVE REVISED BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended budget presented on May 2, 2013 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the tentative revised Fiscal Year 2013 budget for Park City Municipal Corporation and its related agencies.

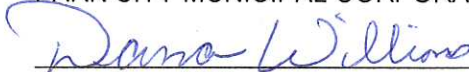
SECTION 2. TENTATIVE BUDGET ADOPTED. The budget as outlined in the City Manager's Recommended budget presented on May 2, 2013 and with changes as summarized in the Attachments to this ordinance is hereby adopted as the tentative budget for Fiscal Year 2014 for Park City Municipal Corporation and its related agencies.

SECTION 3. CERTIFIED PROPERTY TAX RATE. The City's Budget Officer is authorized, after the County has provided the Certified Property Tax data, to compute the City's Certified Property Tax Rate for 2012 at a "No Tax Increase Rate" and file said rate with the County.

SECTION 4. EFFECTIVE DATE. This Ordinance shall be effective on publication and shall apply retroactively to July 1, 2013.

PASSED AND ADOPTED this 6<sup>th</sup> day of June, 2013

PARK CITY MUNICIPAL CORPORATION

  
\_\_\_\_\_  
Mayor Dana Williams

Attest:

  
\_\_\_\_\_  
Janet M. Scott, City Recorder

Approved as to form:

  
\_\_\_\_\_  
Mark D. Harrington, City Attorney



Attachment A

Expenditure Summary by Fund and Major Object (FY 2013 Adjusted Budget)

Description	Personnel FY 2013	Mat Supplies, Services FY 2013	Capital FY 2013	Debt Service FY 2013	Sub - Total FY 2013	Interfund Transfer FY 2013	Ending Balance FY 2013	Total FY 2013
<b>Park City Municipal Corporation</b>								
011 GENERAL FUND	\$15,920,543	\$6,817,163	\$382,789	\$0	\$23,120,495	\$1,994,647	\$7,099,675	\$32,214,817
012 QUINNS RECREATION COMPLEX	\$676,788	\$376,605	\$6,000	\$0	\$1,059,393	\$0	<b>\$-2,869,947</b>	<b>\$-1,810,554</b>
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$28,182	\$0	\$28,182	\$0	\$0	\$28,182
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$15,035	\$0	\$15,035	\$0	\$2,753	\$17,788
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$24,638,391	\$0	\$24,638,391	\$134,366	\$9,429,731	\$34,202,488
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$1,950,057	\$0	\$1,950,057	\$0	\$208,076	\$2,158,133
051 WATER FUND	\$2,228,072	\$2,919,427	\$9,814,367	\$4,357,538	\$19,319,404	\$654,000	\$8,756,640	\$28,730,044
055 GOLF COURSE FUND	\$732,428	\$457,460	\$407,134	\$36,081	\$1,633,103	\$138,600	\$622,498	\$2,394,201
057 TRANSPORTATION & PARKING FUND	\$4,858,236	\$1,172,013	\$11,003,869	\$0	\$17,034,118	\$1,995,000	\$11,043,159	\$30,072,277
062 FLEET SERVICES FUND	\$639,304	\$1,724,766	\$5,000	\$0	\$2,369,070	\$0	\$581,032	\$2,950,102
064 SELF INSURANCE FUND	\$1	\$838,300	\$0	\$0	\$838,301	\$0	\$1,213,953	\$2,052,254
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$1,569,713	\$1,569,713	\$800,000	\$1,160,727	\$3,530,440
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,678,893	\$4,678,893	\$0	\$385,922	\$5,064,815
<b>Total Park City Municipal Corporation</b>	<b>\$25,055,372</b>	<b>\$14,305,734</b>	<b>\$48,250,824</b>	<b>\$10,642,225</b>	<b>\$98,254,155</b>	<b>\$5,716,613</b>	<b>\$37,634,219</b>	<b>\$141,604,988</b>
<b>Park City Redevelopment Agency</b>								
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$805,000	\$325,587	\$0	\$1,130,587	\$426,375	\$9,788,456	\$11,345,418
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$405,000	\$622,473	\$0	\$1,027,473	\$950,000	\$617,096	\$2,594,569
<b>Total Park City Redevelopment Agency</b>	<b>\$0</b>	<b>\$1,210,000</b>	<b>\$948,060</b>	<b>\$0</b>	<b>\$2,158,060</b>	<b>\$1,376,375</b>	<b>\$10,405,552</b>	<b>\$13,939,987</b>
<b>Municipal Building Authority</b>								
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$249,481	\$249,481	\$0	\$275,087	\$524,568
<b>Total Municipal Building Authority</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$249,481</b>	<b>\$249,481</b>	<b>\$0</b>	<b>\$275,087</b>	<b>\$524,568</b>
<b>TOTAL</b>	<b>\$25,055,372</b>	<b>\$15,515,734</b>	<b>\$49,198,884</b>	<b>\$10,891,706</b>	<b>\$100,661,696</b>	<b>\$7,092,988</b>	<b>\$48,314,858</b>	<b>\$156,069,542</b>

**Expenditure Summary by Fund and Major Object (FY 2014 Budget)**

Description	Personnel FY 2014	Mat Supplies, Services FY 2014	Capital FY 2014	Debt Service FY 2014	Sub - Total FY 2014	Interfund Transfer FY 2014	Ending Balance FY 2014	Total FY 2014
<b>Park City Municipal Corporation</b>								
011 GENERAL FUND	\$16,823,109	\$1,069,661	\$364,611	\$0	\$18,257,381	\$10,867,375	\$8,572,551	\$37,697,307
012 QUINNS RECREATION COMPLEX	\$635,828	\$53,040	\$6,000	\$0	\$694,868	\$-3,093,870	\$-3,095,070	\$-5,494,072
021 POLICE SPECIAL REVENUE FUND	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
022 CRIMINAL FORFEITURE RESTRICTED ACCOUNT	\$0	\$0	\$0	\$0	\$0	\$2,753	\$2,753	\$5,506
031 CAPITAL IMPROVEMENT FUND	\$0	\$0	\$19,162,638	\$0	\$19,162,638	\$2,323,850	\$2,189,484	\$23,675,972
038 EQUIPMENT REPLACEMENT CIP	\$0	\$0	\$905,000	\$0	\$905,000	\$208,076	\$208,076	\$1,321,152
051 WATER FUND	\$2,316,821	\$250,255	\$10,476,535	\$4,586,311	\$17,629,922	\$10,347,418	\$9,523,534	\$37,500,874
055 GOLF COURSE FUND	\$727,759	\$75,900	\$131,005	\$36,080	\$970,744	\$707,518	\$575,449	\$2,253,711
057 TRANSPORTATION & PARKING FUND	\$5,377,559	\$232,734	\$2,867,874	\$0	\$8,478,167	\$10,970,667	\$8,680,283	\$28,129,117
062 FLEET SERVICES FUND	\$663,050	\$69,497	\$5,000	\$0	\$737,547	\$616,816	\$616,816	\$1,971,179
064 SELF INSURANCE FUND	\$0	\$12,300	\$0	\$0	\$12,300	\$929,651	\$929,651	\$1,871,602
070 SALES TAX REV BOND - DEBT SVS FUND	\$0	\$0	\$0	\$1,563,113	\$1,563,113	\$1,152,477	\$1,152,477	\$3,868,067
071 DEBT SERVICE FUND	\$0	\$0	\$0	\$4,671,333	\$4,671,333	\$358,544	\$358,544	\$5,388,421
<b>Total Park City Municipal Corporation</b>	<b>\$26,544,126</b>	<b>\$1,763,387</b>	<b>\$33,918,663</b>	<b>\$10,856,837</b>	<b>\$73,083,014</b>	<b>\$35,391,275</b>	<b>\$29,714,548</b>	<b>\$138,188,837</b>
<b>Park City Redevelopment Agency</b>								
033 REDEVELOPMENT AGENCY-LOWER PRK	\$0	\$0	\$8,860,274	\$0	\$8,860,274	\$3,199,182	\$2,772,807	\$14,832,263
034 REDEVELOPMENT AGENCY-MAIN ST	\$0	\$0	\$72,053	\$0	\$72,053	\$1,787,043	\$837,043	\$2,696,139
<b>Total Park City Redevelopment Agency</b>	<b>\$0</b>	<b>\$0</b>	<b>\$8,932,327</b>	<b>\$0</b>	<b>\$8,932,327</b>	<b>\$4,986,225</b>	<b>\$3,609,850</b>	<b>\$17,528,402</b>
<b>Municipal Building Authority</b>								
035 BUILDING AUTHORITY	\$0	\$0	\$0	\$0	\$0	\$278,087	\$278,087	\$556,174
<b>Total Municipal Building Authority</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$278,087</b>	<b>\$278,087</b>	<b>\$556,174</b>
<b>TOTAL</b>	<b>\$26,544,126</b>	<b>\$1,763,387</b>	<b>\$42,850,990</b>	<b>\$10,856,837</b>	<b>\$82,015,341</b>	<b>\$40,655,587</b>	<b>\$33,602,485</b>	<b>\$156,273,413</b>

**All Funds Combined**

Revenue	Actual FY 2010	Actual FY 2011	Actual FY 2012	Original FY 2013	Adjusted FY 2013	% Total FY 2013	Original FY 2014	% Total FY 2014
<b>RESOURCES</b>								
Property Taxes	\$15,790,260	\$17,043,800	\$18,320,525	\$17,924,873	\$18,107,873	18%	\$17,871,989	13%
Sales Tax	\$11,601,845	\$12,492,244	\$13,366,791	\$12,914,000	\$13,273,000	13%	\$14,571,352	11%
Franchise Tax	\$2,774,320	\$2,906,981	\$2,816,071	\$3,275,000	\$2,998,000	3%	\$3,136,000	2%
Licenses	\$1,253,143	\$1,284,053	\$1,280,901	\$1,217,000	\$1,308,000	1%	\$1,009,000	1%
Planning Building & Engineering Fees	\$1,287,132	\$1,464,715	\$1,427,160	\$2,136,751	\$2,363,327	2%	\$2,191,000	2%
Other Fees	\$49,221	\$17,707	\$45,190	\$12,000	\$24,000	0%	\$37,000	0%
Federal Revenue	\$6,643,943	\$5,818,357	\$7,656,860	\$2,907,000	\$6,151,741	3%	\$2,131,200	2%
State Revenue	\$450,894	\$452,018	\$426,105	\$387,000	\$613,692	0%	\$389,000	0%
County/SP District Revenue	\$229,647	\$138,214	\$107,855	\$50,000	\$832,067	0%	\$60,000	0%
Water Charges for Services	\$7,355,524	\$8,416,666	\$9,915,490	\$10,749,556	\$10,716,000	11%	\$11,862,500	9%
Transit Charges for Services	\$2,088,700	\$1,729,833	\$1,918,588	\$2,051,000	\$1,980,000	2%	\$2,090,000	2%
Cemetery Charges for Services	\$53,642	\$20,516	\$19,196	\$19,000	\$21,000	0%	\$22,000	0%
Recreation	\$2,280,322	\$1,916,305	\$2,694,849	\$2,906,000	\$3,096,000	3%	\$3,158,999	2%
Ice	\$459,349	\$583,221	\$682,028	\$701,287	\$690,000	1%	\$886,000	1%
Other Service Revenue	\$105,644	\$94,798	\$79,857	\$105,000	\$100,000	0%	\$101,000	0%
Library Fines & Fees	\$21,022	\$22,408	\$19,661	\$22,803	\$22,000	0%	\$22,000	0%
Fines & Forfeitures	\$648,453	\$708,529	\$621,446	\$681,000	\$688,200	1%	\$678,200	1%
Misc. Revenues	\$6,233,947	\$3,462,074	\$3,891,592	\$1,126,447	\$1,304,153	1%	\$4,455,746	3%
Interfund Transactions (Admin)	\$4,373,697	\$5,740,080	\$5,138,802	\$3,983,447	\$3,983,447	4%	\$4,397,218	3%
Interfund Transactions (CIP/Debt)	\$10,466,324	\$4,158,532	\$4,038,841	\$2,610,741	\$3,110,741	3%	\$2,303,616	2%
Special Revenues & Resources	\$2,057,374	\$750,993	\$1,694,513	\$178,912	\$592,738	0%	\$238,912	0%
Bond Proceeds	\$9,644,255	\$2,158,592	\$244,982	\$5,000,000	\$13,100,000	5%	\$14,300,000	11%
Beginning Balance	\$111,667,936	\$85,779,494	\$80,283,334	\$26,794,775	\$71,208,563	27%	\$48,314,858	36%
<b>TOTAL</b>	<b>\$197,536,594</b>	<b>\$157,160,132</b>	<b>\$156,690,637</b>	<b>\$97,753,592</b>	<b>\$156,284,541</b>	<b>100%</b>	<b>\$134,227,590</b>	<b>100%</b>